

For each year in which the company meets the required performance targets, the state will provide a grant equal to 65 percent of the state personal income withholding taxes derived from the creation of new jobs. Should the company create the jobs called for under the agreement and sustain them for 10 years, the agreement could yield as much as \$5.07 million in maximum benefits for HCL America.

In addition, the grant could provide up to \$1.69 million to the Industrial Development Fund for infrastructure improvements in economically distressed counties. When a Job Development Investment Grant is awarded to one of the state's most economically prosperous county such as Wake, 25 percent of the total grant award is allocated to the Industrial Development Fund to encourage economic development in areas that need it most.

The grants are awarded only to new and expanding businesses and industrial projects whose benefits exceed the costs to the state and which would not be undertaken in North Carolina without the grant. Since the first grant was awarded in 2003, the program has been responsible for creating more than 28,000 jobs and \$4 billion in investment in North Carolina.

Other partners who assisted with this announcement include: the N.C. Department of Commerce, N.C. Community College System, Wake County Economic Development, Research Triangle Regional Partnership and Progress Energy.

For more information about HCL America and employment opportunities with the company, visit: www.hcltech.com.

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